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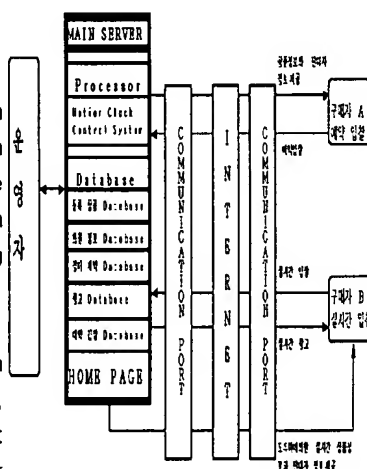(72)Inventor: KIM, DONG YOUNG

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(54) METHOD FOR REAL TIME MULTI-AUCTION ON NETWORK

(57) Abstract:

PURPOSE: A method for real time multi-auction on network is provided to embody a vibrant auction progress within a limited period through a real time network multimedia and to enable an interactive auction process by simultaneously and frequently processing and reflecting bidding activities.

CONSTITUTION: A method for real time multi-auction on network is composed of connection, identification, selection, and execution. An auction participant connects and identifies oneself as a member (ST11,ST12). A guarantee insurance, which executes the guarantee insurance payment for the auctioned article, is processed(ST13). If the bidder wishes to make a reserved bid prior to the initiation of the auction, the reserved bid is made and the result of the bid is stored in the DB(ST14). The auction participant's desired auction method is determined(ST15) and if the participant selects the multi-auction method, a real time multi-auction is executed(ST16). If the participant selects the order auction method, the order auction method that conducts the auction centered around the purchaser is executed(ST17). If the participant selects a conversational auction method, a conservational auction method that conducts the auction through bid offers is executed(ST18).

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ENGLISH TRANSLATION OF ABSTRACT OF KR2000-72435A

The present invention provides a real time multi auction method on the network.

The present invention comprises the steps of:

membership authentication step verifying the membership when a user connects;

security insurance settlement step executing the settlement of security insurance for item being auctioned after the membership authentication step;

reservation auction step making a bidder who settled the security insurance reserve bidding when the bidder wants the reservation and storing the reservation of bid on database;

auction method judging step judging which auction method is chosen by the auction participant after the reservation auction step;

multi auction step performing multi auction when the participant chose multi auction;

order auction step performing order auction by buyer oriented way when the participant chose order auction;

interaction auction step performing interaction auction through presentation of price when the participant chose interaction auction; whereby real time live auction processing on the network by means of multimedia within the limited short time is possible and prompt and interactional auction by dealing the a quantity of simultaneous bidding is possible.